



Interim Report January 1st – March 31st, 2003

First Quarter 2003

- Earnings before taxes increased by 23 per cent to 70 MSEK.
- Earnings after taxes increased by 36 per cent to 45 MSEK.
- Earnings per share increased by 18 per cent to 2.43 SEK.
- Order intake increased by 18 per cent to 1 907 MSEK.
- Cash flow per share increased from –2.56 SEK to 3.19 SEK.

| (MSEK) | First Quarter | | |
|--------------------------------|---------------|-------|--------|
| | 2003 | 2002 | Change |
| Order intake | 1 907 | 1 621 | 18 % |
| Net sales | 1 847 | 1 689 | 9 % |
| EBITA | 115 | 110 | 5 % |
| Margin % | 6.2 | 6.5 | -0.3 |
| EBIT 1 | 95 | 88 | 8 % |
| Earnings before taxes | 70 | 57 | 23 % |
| Earnings per share (EPS), SEK | 2.43 | 2.06 | 18 % |
| EPS adjusted for goodwill, SEK | 3.52 | 3.44 | 2 % |
| Cash flow per share, SEK | 3.19 | -2.56 | N/A |

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Hexagon is a multinational engineering group with the long-term ambition of positioning itself as number one or number two within its strategic sectors. The group's targets are to increase earnings per share after tax by at least 15 per cent p.a., and achieve a return on capital employed of more than 15 per cent over a business cycle.

General

As of April 1, 2003, Hexagon is divided into four business areas; Hexagon Automation, Hexagon Engineering, Hexagon Metrology and Hexagon Polymers.

As a consequence of above the Gislaved Rubber Group leaves the existing business area Hexagon Engineering to form the new business area Hexagon Polymers as of April 1, 2003.

The Background for this change is that Gislaved's growth is forecasted to increase rapidly during the next-coming years. By showing this growth in a separate business area we make it possible for the external market to follow the expansion.

First quarter 2003 – Earnings, Net sales and Order intake

The Improvement in demand showed by an increased order intake during the fourth quarter 2002, continued during the first quarter 2003. All business areas have increased their order intake during the quarter. Most of the increase is derived from a recovery in North America since the Central European markets continue to be weak. In Asia, the very strong growth has continued. The increase in demand for Hexagons products is not a sign of a growing market, but a consequence of Hexagon's continuous growth in market share within most of its businesses. The Weak market situation has lead to increased price pressure, which in combination with a stronger krona has resulted in unchanged operating margins.

Order intake increased by 18 per cent to 1 907 MSEK (1 621). Invoiced sales increased by 9 per cent to 1 847 MSEK (1 689).

Operating earnings before amortisation of goodwill (EBITA) increased by 5 per cent to 115 MSEK (110), which corresponds to an operating margin of 6 per cent (7). Currency fluctuations have influenced the operating result adversely by 12 MSEK.

During the quarter, no capital gains or non-recurring items have occurred, why the Operating earnings after amortisation of goodwill (EBIT) increased by 8 per cent to 95 MSEK (88). Currency fluctuations have influenced this result adversely by 9 MSEK.

Earnings before taxes increased by 23 per cent and amounted to 70 MSEK (57). Currency fluctuations have influenced this result adversely by 8 MSEK.

Earnings after taxes increased by 36 per cent and amounted to 45 MSEK (33), corresponding to earnings per share of 2.43 SEK (2.06).

| (MSEK) | 2003 | 2002 | | | | 2002 |
|--------------|-------|-------|-------|-------|-------|-------|
| | Q 1 | Q 1 | Q 2 | Q 3 | Q 4 | |
| Order intake | 1 907 | 1 621 | 1 778 | 1 675 | 1 885 | 6 959 |
| Net sales | 1 847 | 1 689 | 1 788 | 1 589 | 1 931 | 6 997 |
| EBITA *) | 115 | 110 | 143 | 88 | 170 | 511 |
| Margin, % | 6.2 | 6.5 | 8.0 | 5.5 | 8.8 | 7.3 |
| EBIT 1 **) | 95 | 88 | 121 | 66 | 146 | 421 |
| Margin, % | 5.1 | 5.2 | 6.8 | 4.1 | 7.6 | 6.0 |
| EBIT 2 ***) | 95 | 88 | 123 | 74 | 151 | 436 |
| EBT ****) | 70 | 57 | 92 | 45 | 125 | 319 |

* = Earnings before financial items, tax, capital gains, non-recurring items and amortization on goodwill

** = Earnings before financial items, tax, capital gains and non-recurring items.

*** = Earnings before financial items and tax

**** = Earnings before tax

Profitability

The Group's capital employed, defined as total assets less non-interest bearing liabilities, amounted to 4 533 MSEK (4 396). Return on average capital employed excluding goodwill increased to 14.1 per cent (13.7). Return on average capital employed was 8.7 per cent (8.0). The Capital turnover rate was 1.6 times (1.5).

Return on average shareholders' equity after taxes adjusted for amortisation of goodwill amounted to 11.7 per cent (12.5). Return on average shareholders' equity was 8.1 per cent (7.5).

Group financial position

Shareholders' equity amounted to 2 242 MSEK (1 767). The Equity ratio was 36 per cent (29). The Group's total assets amounted to 6 283 MSEK (6 163).

Cash, including non-utilised credit limits, amounted to 1 127 MSEK (921). The Group's net debt decreased by 293 MSEK and amounted to 2 087 MSEK (2 380). The Net indebtedness decreased to 0.93 times (1.35). Interest coverage ratio was 3.5 times (2.7).

Cash flow

The Cash flow from operations, before changes in working capital, increased to 138 MSEK (83), which corresponds to 7.46 SEK per share (5.19). The Cash flow from operations was 59 MSEK (-41), which corresponds to 3.19 SEK per share (-2.56). The Operative cash flow amounted to 7 MSEK (-91).

The Operative cash flow during the quarter has been charged with -5 MSEK (-22) in restructuring expenses.

Investments and depreciation

The Group's net investments, excluding acquisitions, amounted to 52 MSEK (50). Depreciations for the quarter amounted to 78 MSEK (70) of which 20 MSEK (22) was amortisation of goodwill.

Divestitures and acquisitionsDivestitures

No divestitures were made during the quarter.

Acquisitions

After the ending of the quarter, Hexagon's Swiss subsidiary TESA S.A. acquired the French company Sud Mesure S.A. Through this acquisition TESA will expand its business into the non-contact area and continue to develop its manual 3-Dimensional vision machines. The Company is expected to be consolidated as of April 1st, 2003.

Group Tax rate

The Group's income taxes amounted to 22 MSEK (21), which equals to a tax rate of 31.4 per cent (36.8). The tax cost is affected by amortisation of goodwill, which is non-tax deductible, as well as the fact that a considerable part of the Group's earnings is generated in foreign subsidiaries located in countries, where the tax rate is higher than in Sweden.

Workforce

During the quarter, the average number of employees in the Group amounted to 5 344 (5 428). The Number of employees at the end of the quarter were 5 572 (5 601), which is a decrease since year-end by 102 persons, equal to a 2 per cent reduction.

Business areas

Net sales and operating earnings by business area.

| (MSEK) | Net sales | | Earnings | |
|---|--------------|--------------|------------|------------|
| | Q 1 2003 | Q 1 2002 | Q 1 2003 | Q 1 2002 |
| Hexagon Automation | 577 | 557 | 22 | 19 |
| Hexagon Engineering | 423 | 395 | 20 | 25 |
| Hexagon Metrology | 630 | 607 | 47 | 47 |
| Hexagon Polymers | 230 | 137 | 27 | 19 |
| Share of earnings in associated companies | | | 5 | 5 |
| Group adjustments and group costs | -13 | -7 | -6 | -5 |
| EBITA | | | 115 | 110 |
| Amortisation of goodwill | | | -20 | -22 |
| EBIT 1 | | | 95 | 88 |
| Per cent of net sales | | | 5.1 | 5.2 |
| Non-recurring items | | | - | - |
| EBIT 2 | | | 95 | 88 |
| Financial net | | | -25 | -31 |
| The Group | 1 847 | 1 689 | 70 | 57 |

Hexagon Automation

The Business area is focused on products and services, and includes a range of components and systems as well as aftermarket services within hydraulics, pneumatics, gear controls, flow control, lubrication systems and electric and control systems. The Customers are found within a great variety of industries - for example, wind power, offshore, pulp and paper, processing, engineering, the automotive industry and materials handling.

Order intake increased by 14 per cent to 603 MSEK (529). Net sales increased by 4 per cent to 577 MSEK (557). Operating earnings, EBITA, increased by 16 per cent and amounted to 22 MSEK (19), which corresponds to an operating margin of 4 per cent (3).

The market for hydraulics in Sweden and Finland improved from a low level of demand. In Denmark, the business climate was weak, while the wind power sector continued its expansion –at a somewhat lower pace. In Norway, the business area expanded due to good demand from the offshore sector.

Hexagon Engineering

The business area is focused on selling key components and systems to customers within the automotive, engineering and construction industries.

Order intake increased by 20 per cent to 451 MSEK (377). Net sales increased by 7 per cent to 423 MSEK (395). Operating earnings, EBITA, amounted to 20 MSEK (25), which corresponds to an operating margin of 5 per cent (6).

During the quarter the market conditions have been very diverse. Sales of tooling for sheet metal parts to the automotive- and appliance industries remained very weak. Sales related to the engineering and construction industries have shown a positive development during the quarter.

Hexagon Metrology

The Business area is the world leader within the metrology industry, with production of coordinate measurement machines (CMM's) and hand tools at seven plants in different parts of the world. Extensive aftermarket services are fulfilled via some 30 regional so called Precision Centres, with responsibility for upgrades of machines and software, training, contracted maintenance and other services. The Largest customers are found within the automotive industry including its sub-suppliers,

aerospace and defence related industries, engineering and electronics, computing and medical industries.

Order intake increased by 8 per cent to 624 MSEK (578). Net sales increased by 4 per cent to 630 MSEK (607). Operating earnings, EBITA, amounted to 47 MSEK (47), which corresponds to an operating margin of 7 per cent (8). Net sales in USD, excluding last year's acquisitions, increased by 9 per cent and the result without these acquisitions increased by 18 per cent. Including these acquisitions, net sales in USD increased by 15 per cent. Acquisitions from last year affected the result negatively by 0.4 MUSD, why the result in USD including these acquisitions increased by 10 per cent

The Market for coordinate measurement machines (CMM's) is believed to have been flat during the quarter, but with diverse geographical conditions. The North American market has stabilized while the European market has weakened. Because of this decline the sales have been subject to an extensive price pressure in Europe. Thanks to the rationalisation programme within the business area Hexagon managed to keep the operating margins intact. Sales of aftermarket services and software were continuously very strong. Sales of the software product PCDMIS scored, once again, all time high sales volumes during the quarter. The Market for hand tools showed some improvement, from a low level.

Hexagon Polymers

The Business area operates within four product areas; gaskets for plate heat exchangers, rubber and plastic wheels for fork lift trucks and track drive applications and semi-finished rubber compounds and extrusions. The main customers are major international OEM's, active within the areas of plate heat exchangers, forklifts, materials handling equipment and cable manufacturing.

Order intake increased by 68 per cent to 229 MSEK (136) and Net sales rose by 68 per cent to 230 MSEK (137). Operating earnings, EBITA, amounted to 27 MSEK (19) corresponding to an operating margin of 12 per cent (14). The Main reason for the improved result is the acquisition of GFD Technology GmbH, which took place during the third quarter of 2002.

The business area has continuously gained market share in a weak market. All product areas showed growth during the quarter.

Associated companies

Associated Companies is principally VBG AB. Associated companies contribute to Hexagon's operating earnings in accordance with the equity method with 4 MSEK (4).

Share data

The total number of shares outstanding at the end of the year was 18 491 477, which after the rights issue is an increase of 3 698 295 shares compared to last year. Earnings per share after tax were 2.43 SEK (2.06). On March 31st, 2003 the equity per share has increased to 121.25 SEK (110.45) and the share price was 133 SEK (159).

Parent company

The Parent company's earnings after financial items amounted to -11 MSEK (34). The equity ratio of the parent company was 37 per cent (30). The shareholders' equity including the equity portion of untaxed reserves amounted to 1 693 MSEK (1 325). Liquid assets, including unutilised credit limits, amounted to 786 MSEK (494).

Restructuring provisions

The Restructuring provisions were 30 MSEK at the beginning of the year. Out of the total provision, 8 MSEK has been utilised, whereof 5 MSEK are staff related.

Accounting principles

This Interim Report is prepared in compliance with the Swedish Financial Accounting Standards Council's recommendation RR20, Interim reporting. As of January 1st, 2003 a number of accounting recommendations from the Swedish Financial Accounting Standards Council became applicable. The Application of these standards has not lead to any recalculation of reported earnings or equity. In all other respects, the accounting principles and calculation methods remain unchanged compared to those applied in the latest Annual Report.

Stock options

During 2000 Hexagon introduced a stock option programme addressed to key personnel in the Group. In total there are 700 000 options of which 648 500 have been subscribed. Each option entitles the holder the right to subscribe for one new class B share during the period June 1st, 2002 until May 31st, 2005 for 184:55 SEK. The subscription rights are transferred at market value. The dilution effect upon full exercise corresponds to approx. 4.0 per cent of the share capital and 2.8 per cent of the votes. The Dilution effect in key numbers has not been calculated since the effect is judged to be marginal.

Outlook

Hexagon's market positions, product portfolio and organisation are judged to be very competitive. Our opinion is that Hexagon will continue to reach the overriding financial target of an increase in earnings per share after taxes by at least 15 per cent p.a.

Financial information

All external information will be published on the Group's website, www.hexagon.se, as soon as it has become public.

- | | |
|----------------------------|-----------------|
| - Interim report quarter 2 | 11 August 2003 |
| - Interim report quarter 3 | 30 October 2003 |

Nacka Strand, 6th of May 2003

HEXAGON AB (publ)

Ola Rollén
President & C.E.O.

The Company's auditors have not audited this year-end report.

Consolidated Income Statement – Summary

| (MSEK) | 2003 Q 1 | 2002 Q 1 | Outcome last 12 months | 2002 Full year* |
|---|-------------|-------------|---------------------------|--------------------|
| Net sales | 1 847 | 1 689 | 7 155 | 6 997 |
| Cost of goods sold | -1 389 | -1 262 | -5 261 | -5 134 |
| Gross Profit | 458 | 427 | 1 894 | 1 863 |
| Sales expenses, administration costs etc | -347 | -322 | -1 392 | -1 367 |
| Earnings from shares in associated companies | 4 | 5 | 14 | 15 |
| Earnings before amortisation of goodwill | 115 | 110 | 516 | 511 |
| Amortisation of goodwill | -20 | -22 | -88 | -90 |
| Non-recurring items | - | - | -31 | -31 |
| Capital gains on shares in group companies | - | - | 7 | 7 |
| Capital gains on shares in associated companies | - | - | 3 | 3 |
| Operating earnings | 95 | 88 | 407 | 400 |
| Financial revenue and expenses | -25 | -31 | -111 | -117 |
| Earnings from other securities | - | - | 36 | 36 |
| Earnings before tax | 70 | 57 | 332 | 319 |
| Tax | -22 | -21 | -123 | -122 |
| Minority interest | -3 | -3 | -10 | -10 |
| Net earnings | 45 | 33 | 199 | 187 |
| Earnings per share (EPS) after tax (SEK)* | 2.43 | 2.06 | 11.04 | 10.74 |
| EPS adjusted for goodwill (SEK)* | 3.52 | 3.44 | 15.92 | 15.92 |
| Shareholder's equity per share (SEK) * | 121.25 | 110.45 | 121.25 | 118.65 |
| Number of shares (thousands)** | 18 491 | 15 998 | 18 028 | 17 404 |
| CB number of shares (thousands) ***) | 18 491 | 15 998 | 18 491 | 18 491 |
| Depreciations are included with MSEK | -78 | -70 | -306 | -298 |

*) A calculation of the dilution effect in the key numbers has not been made as the effect is estimated to be marginal.

***) Weighted average number of shares adjusted for the rights issue.

****) Adjusted for bonus issue element in the rights issue.

Translation schedule for the different levels of earnings in the report

| (MSEK) | 2003 Q 1 | 2002 Q 1 | Outcome last 12 months | 2002 Full year |
|--|-------------|-------------|---------------------------|-------------------|
| Earnings before amortisation of goodwill (EBITA) | 115 | 110 | 516 | 511 |
| Amortisation of goodwill | -20 | -22 | -88 | -90 |
| Earnings before net financial items, tax, capital gains and non-recurring items (EBIT1) | 95 | 88 | 428 | 421 |
| Non-recurring items | - | - | -31 | -31 |
| Capital gains on shares in group companies | - | - | 7 | 7 |
| Capital gains on shares in associated companies | - | - | 3 | 3 |
| Earnings from other securities | - | - | 36 | 36 |
| Earnings before financial items and tax (EBIT 2) | 95 | 88 | 443 | 436 |

Consolidated Balance Sheet - summary

| (MSEK) | 2003-03-31 | 2002-03-31 | 2002-12-31 |
|--|-------------------|-------------------|-------------------|
| Intangible fixed assets | 1 233 | 1 215 | 1 262 |
| Tangible fixed assets | 1 541 | 1 347 | 1 574 |
| Financial fixed assets | 261 | 459 | 264 |
| Total fixed assets | 3 035 | 3 021 | 3 100 |
| Inventories | 1 459 | 1 446 | 1 445 |
| Accounts receivable | 1 403 | 1 293 | 1 350 |
| Other receivables | 104 | 83 | 79 |
| Prepaid expenses and accrued income | 121 | 103 | 103 |
| Total short-term receivables | 1 628 | 1 479 | 1 532 |
| Cash and cash equivalents | 161 | 217 | 141 |
| Total current assets | 3 248 | 3 142 | 3 118 |
| Total assets | 6 283 | 6 163 | 6 218 |
| Shareholders' equity | 2 242 | 1 767 | 2 194 |
| Minority interest | 43 | 32 | 36 |
| Provision for pensions *) | 216 | 176 | 217 |
| Provision for taxes | 77 | 64 | 78 |
| Other provisions | 94 | 185 | 107 |
| Total provisions | 387 | 425 | 402 |
| Interest bearing liabilities | 1 972 | 2 404 | 1 976 |
| Other liabilities | 1 | 0 | 0 |
| Total long-term liabilities | 1 973 | 2 404 | 1 976 |
| Interest bearing liabilities | 130 | 85 | 154 |
| Accounts payable | 661 | 703 | 739 |
| Other liabilities | 268 | 210 | 147 |
| Accrued costs and prepaid incomes | 579 | 537 | 570 |
| Total short-term liabilities | 1 638 | 1 535 | 1 610 |
| Total equity, allocations and liabilities | 6 283 | 6 163 | 6 218 |
| *) Of which interest bearing provisions for pensions | 146 | 108 | 145 |

Change in Group shareholders' equity

| (MSEK) | Q1 2003 | Q1 2002 | Full year 2002 |
|--|----------------|----------------|-----------------------|
| Opening balance on January 1st | 2 194 | 1 755 | 1 755 |
| Dividend | - | - | -74 |
| Right issue (net of issuance costs) | - | - | 420 |
| Translation difference | 3 | -21 | -94 |
| Net income | 45 | 33 | 187 |
| Closing balance on March 31st | 2 242 | 1 767 | 2 194 |

At the beginning of 2002: 840 000 shares of class A and 13 953 182 of class B. Added through the rights issue: 210 000 shares of class A and 3 488 295 of class B.

At the beginning of 2003: 1 050 000 shares of class A and 17 441 477 of class B.

Consolidated cash flow analysis

| (MSEK) | Q 1 2003 | Q 1 2002 |
|--|------------|-------------|
| Cash flow from operations before change in working capital | 138 | 83 |
| Change in working capital | <u>-79</u> | <u>-124</u> |
| Net cash flow from operations | 59 | -41 |
| Net investments in fixed assets | <u>-52</u> | <u>-50</u> |
| Operating cash flow | 7 | -91 |
| Cash flow from other investment activities | - | - |
| Cash flow from financing activities | <u>11</u> | <u>-150</u> |
| Change in net cash position | 18 | -241 |

The currency effect in liquid assets was 2 MSEK

Key ratios

| | Q 1 2003 | Q 1 2002 | Full year 2002 |
|--|-------------|-------------|-------------------|
| Operating margin (%) | 5.1 | 5.2 | 6.0 |
| Profit margin (%) | 3.8 | 3.4 | 4.6 |
| Return on shareholders' equity excl. amortization of goodwill (%) | 11.7 | 12.5 | 13.9 |
| Return on shareholders' equity (%) | 8.1 | 7.5 | 9.4 |
| Return on capital employed excluding goodwill (%) | 14.1 | 13.7 | 16.7 |
| Return on capital employed (%) | 8.7 | 8.0 | 10.1 |
| Solvency ratio (%) | 36.4 | 29.2 | 35.9 |
| Net indebtedness (multiple) | 0.93 | 1.35 | 0.97 |
| Interest coverage ratio (multiple) | 3.5 | 2.7 | 3.4 |
| Average number of shares (thousands) | 18 491 | 15 998 | 17 404 |
| Earnings per share after tax (SEK) | 2.43 | 2.06 | 10.74 |
| Earnings per share after tax excluding goodwill amortization (SEK) | 3.52 | 3.44 | 15.92 |
| Cash flow per share (SEK) | 3.19 | -2.56 | 17.64 |
| Cash flow per share (SEK) before change in working capital | 7.46 | 5.19 | 22.29 |
| Share price (SEK) | 133 | *) 159 | 138 |

*) Adjusted for bonus element in the right issue.

EBITA, Development per quarter per business area

| | 2003 | 2002 | | | | |
|---|-------------|-------------|------------|------------|------------|-------------|
| (MSEK) | Q 1 | Q 1 | Q 2 | Q 3 | Q 4 | 2002 |
| Automation | 22 | 19 | 31 | 26 | 30 | 106 |
| Engineering | 20 | 25 | 29 | 10 | 25 | 89 |
| Metrology | 47 | 47 | 67 | 27 | 95 | 236 |
| Polymers | 27 | 19 | 20 | 28 | 20 | 87 |
| Associated comp. | 5 | 5 | 3 | 2 | 5 | 15 |
| Group adjustments and parent company | -6 | -5 | -7 | -5 | -5 | -22 |
| EBITA | 115 | 110 | 143 | 88 | 170 | 511 |

Net sales by market

| (MSEK) | Q 1 2003 | | Q 1 2002 | | Full year 2002 | |
|--------------------|-----------------|------------|-----------------|------------|-----------------------|------------|
| | MSEK | % | MSEK | % | MSEK | % |
| Sweden | 588 | 32 | 527 | 31 | 2 109 | 30 |
| Other Europe | 914 | 49 | 811 | 48 | 3 529 | 50 |
| North America | 191 | 10 | 235 | 14 | 878 | 13 |
| Asia | 121 | 7 | 105 | 6 | 449 | 6 |
| Other markets | 33 | 2 | 11 | 1 | 32 | 1 |
| Group total | 1 847 | 100 | 1 689 | 100 | 6 997 | 100 |

The Table above is displaying Net Sales to customers within each, respective, geographical area.

Definitions

| | |
|--|--|
| Return on shareholders' equity: | Net earnings after taxes as a percentage of average shareholders' equity. |
| Return on shareholders' equity excluding goodwill: | Net earnings after taxes adjusted for amortization of goodwill and similar fixed assets as a percentage of average shareholders' equity. |
| Return on capital employed: | Earnings before taxes plus financial expenses as a percentage of average capital employed. |
| Return on capital employed excluding goodwill: | Earnings before taxes plus financial expenses and amortisation of goodwill as a percentage of average capital employed minus average goodwill. |
| Share price: | Last settled transaction at the OM Stockholm stock exchange on the last business day for the period. |
| Investments: | Purchases less sales of tangible and intangible fixed assets, excluding those included in acquisitions and divestitures of subsidiaries. |
| Operating cash flow: | Cash flow after working capital changes and net investments in fixed assets. |
| Cash flow per share: | Cash flow from operations after changes in working capital, divided by the average number of shares. |
| Cash flow per share, before change in working capital: | Cash flow from operations before changes in working capital divided by the average number of shares. |
| Net indebtedness: | Interest bearing liabilities less liquid assets divided by shareholders' equity. |
| Earnings per share after tax: | Net earnings divided by the average number of shares. |
| Earnings per share after tax excluding goodwill: | Net earnings excluding amortisation of goodwill and similar fixed assets divided by the average number of shares. |
| Operating earnings, EBITA: | Operating earnings excluding capital gains, items effecting comparability and amortisation of goodwill and similar fixed assets. |
| Operating margin: | Operating earnings adjusted for non-recurring items as a percentage of the period's net sales. |
| Interest coverage ratio: | Earnings before taxes plus interest expenses divided by interest expenses. |
| Equity ratio: | Shareholders' equity including minority interest as percentage of total assets. |
| Capital employed: | Total assets less non-interest bearing liabilities. |
| Shareholders' equity per share: | Shareholders' equity divided by the number of shares at the end of the period. |
| Profit margin: | Earnings before taxes as a percentage of net sales for the period. |